

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

In re: WALKER, MICHEAL LEWAYNE

§ Case No. 09-75464

§

§

Debtor(s)

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under Chapter 7 of the United States Bankruptcy Code on December 10, 2009. The undersigned trustee was appointed on February 10, 2010.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 14,501.56

Funds were disbursed in the following amounts:

Administrative expenses 1,622.79

Payments to creditors 0.00

Non-estate funds paid to 3rd Parties 0.00

Payments to the debtor 2,400.00

Leaving a balance on hand of¹ \$ 10,478.77

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing claims in this case was 04/21/2010. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,960.16. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,960.16, for a total compensation of \$1,960.16. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 08/16/2010 By: /s/STEPHEN G. BALSLEY

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-75464

Case Name: WALKER, MICHEAL LEWAYNE

Period Ending: 08/16/10

Trustee: (330410) STEPHEN G. BALSLEY

Filed (f) or Converted (c): 12/10/09 (f)

§341(a) Meeting Date: 01/14/10

Claims Bar Date: 04/21/10

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=§554(a) DA=§554(c)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Cash Orig. Asset Memo: Imported from original petition Doc# 1	100.00	100.00	DA	0.00	FA
2	Checking at Chase Bank Orig. Asset Memo: Imported from original petition Doc# 1	350.00	350.00	DA	0.00	FA
3	Savings account at Chase Bank Orig. Asset Memo: Imported from original petition Doc# 1	10.00	10.00	DA	0.00	FA
4	Security deposit with landlord Andrew Schwartz Orig. Asset Memo: Imported from original petition Doc# 1	900.00	900.00	DA	0.00	FA
5	Furniture, furnishings, appliances and misc. oth Orig. Asset Memo: Imported from original petition Doc# 1	4,000.00	0.00	DA	0.00	FA
6	Books, pictures, videos, music cds and misc. oth Orig. Asset Memo: Imported from original petition Doc# 1	500.00	500.00	DA	0.00	FA
7	Debtor's clothing Orig. Asset Memo: Imported from original petition Doc# 1	1,000.00	0.00	DA	0.00	FA
8	Watch, misc. items Orig. Asset Memo: Imported from original petition Doc# 1	0.00	0.00	DA	0.00	FA
9	Golf clubs, misc. sporting goods and recreationa Orig. Asset Memo: Imported from original petition Doc# 1	0.00	0.00	DA	0.00	FA
10	Term with work Orig. Asset Memo: Imported from original petition Doc# 1	0.00	0.00	DA	0.00	FA
11	401k Orig. Asset Memo: Imported from original petition Doc# 1	5,000.00	0.00	DA	0.00	FA
12	2008 Harley Davidson Heritage Soft tail Orig. Asset Memo: Imported from original petition	10,000.00	10,000.00	DA	14,500.00	FA

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-75464

Trustee: (330410) STEPHEN G. BALSLEY

Case Name: WALKER, MICHEAL LEWAYNE

Filed (f) or Converted (c): 12/10/09 (f)

§341(a) Meeting Date: 01/14/10

Period Ending: 08/16/10

Claims Bar Date: 04/21/10

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) DA=§554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
13	Doc# 1 Debtor drives a vehicle belonging to his girlfri Orig. Asset Memo: Imported from original petition Doc# 1	0.00	0.00	DA	0.00	FA
14	Misc. household tools and implements Orig. Asset Memo: Imported from original petition Doc# 1	250.00	250.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		1.56	Unknown
15	Assets Totals (Excluding unknown values)	\$22,110.00	\$12,110.00		\$14,501.56	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): December 31, 2010

Current Projected Date Of Final Report (TFR): June 30, 2010 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-75464

Case Name: WALKER, MICHEAL LEWAYNE

Taxpayer ID #: **-*5428

Period Ending: 08/16/10

Trustee: STEPHEN G. BALSLEY (330410)

Bank Name: The Bank of New York Mellon

Account: 9200-*****38-65 - Money Market Account

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
05/25/10	{12}	Kegel Motorcycle Company, Inc.	Sale of 2008 Harley Davidson Heritage Soft Tail motorcycle		12,889.27		12,889.27
			Sale of 2008 Harley Davidson Heritage motorcycle	1129-000	14,500.00		12,889.27
			Commission	3610-000	-1,450.00		12,889.27
			Repairs to sell motorcycle	3620-000	-160.73		12,889.27
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.14		12,889.41
06/07/10	1001	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/07/2010 FOR CASE #09-75464	2300-000		12.06	12,877.35
06/28/10	1002	Michael Lewayne Walker	Payment of Debtor's Exemption re: 2008 Harley Davidson	8100-002		2,400.00	10,477.35
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.74		10,478.09
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.68		10,478.77

ACCOUNT TOTALS	12,890.83	2,412.06	\$10,478.77
Less: Bank Transfers	0.00	0.00	
Subtotal	12,890.83	2,412.06	
Less: Payments to Debtors		2,400.00	
NET Receipts / Disbursements	\$12,890.83	\$12.06	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # 9200-*****38-65	12,890.83	12.06	10,478.77
	\$12,890.83	\$12.06	\$10,478.77

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Claims Distribution Register

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Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
Admin Ch. 7 Claims:								
	12/10/09	200	Barrick, Switzer, Long, Balsley & Van Evera 6833 Stalter Drive Rockford, IL 61108 <3110-00 Attorney for Trustee Fees (Trustee Firm)>	1,570.00	1,570.00	0.00	1,570.00	1,570.00
	12/10/09	200	STEPHEN G. BALSLEY 6833 STALTER DRIVE ROCKFORD, IL 61108 <2100-00 Trustee Compensation>	1,960.16	1,960.16	0.00	1,960.16	1,960.16
Total for Priority 200: 100% Paid				\$3,530.16	\$3,530.16	\$0.00	\$3,530.16	\$3,530.16
Total for Admin Ch. 7 Claims:				\$3,530.16	\$3,530.16	\$0.00	\$3,530.16	\$3,530.16

Insecured Claims:

1	02/02/10	610	PYOD LLC its successors and assigns as assignee of Citibank,c/o Resurgent Capital Services,PO Box 19008 Greenville, SC 29602 <7100-00 General Unsecured § 726(a)(2)> Citibank c/o Resurgent Capital Services,PO Box 19008 Greenville, SC 29602 -----***	25,883.67	25,883.67	0.00	25,883.67	4,377.38
2	02/13/10	610	Chase Bank USA, N.A. PO Box 15145 Wilmington, DE 19850-5145 <7100-00 General Unsecured § 726(a)(2)> PO Box 15145 Wilmington, DE 198505145 -----***	8,861.64	8,861.64	0.00	8,861.64	1,498.66
3	02/13/10	610	Chase Bank USA, N.A. PO Box 15145 Wilmington, DE 19850-5145 <7100-00 General Unsecured § 726(a)(2)> PO Box 15145 Wilmington, DE 198505145 -----***	5,900.08	5,900.08	0.00	5,900.08	997.80
4	02/18/10	610	Chase Bank USA,N.A c/o Creditors Bankruptcy Service P O Box 740933 Dallas, TX 75374 <7100-00 General Unsecured § 726(a)(2)> c/o Creditors Bankruptcy Service P O Box 740933 Dallas, TX 75374 -----***	442.10	442.10	0.00	442.10	74.77
Total for Priority 610: 16.91174% Paid				\$41,087.49	\$41,087.49	\$0.00	\$41,087.49	\$6,948.61

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Claims Distribution Register

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/ Memo					
Total for Unsecured Claims:	\$41,087.49	\$41,087.49	\$0.00	\$41,087.49	\$6,948.61
Total for Case :	\$44,617.65	\$44,617.65	\$0.00	\$44,617.65	\$10,478.77

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 09-75464
Case Name: WALKER, MICHEAL LEWAYNE
Trustee Name: STEPHEN G. BALSLEY

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
N/A	

Applications for chapter 7 fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee</i> <u>STEPHEN G. BALSLEY</u>	\$ <u>1,960.16</u>	\$ <u></u>
<i>Attorney for trustee</i> <u>Barrick, Switzer, Long, Balsley & Van Evera</u>	\$ <u>1,570.00</u>	\$ <u></u>
<i>Appraiser</i> <u></u>	\$ <u></u>	\$ <u></u>
<i>Auctioneer</i> <u></u>	\$ <u></u>	\$ <u></u>
<i>Accountant</i> <u></u>	\$ <u></u>	\$ <u></u>
<i>Special Attorney for trustee</i> <u></u>	\$ <u></u>	\$ <u></u>
<i>Charges,</i> <u>U.S. Bankruptcy Court</u>	\$ <u></u>	\$ <u></u>
<i>Fees,</i> <u>United States Trustee</u>	\$ <u></u>	\$ <u></u>
<i>Other</i> <u></u>	\$ <u></u>	\$ <u></u>

Applications for prior chapter fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
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<i>Attorney for debtor</i>	_____	\$ _____	\$ _____
<i>Attorney for</i>	_____	\$ _____	\$ _____
<i>Accountant for</i>	_____	\$ _____	\$ _____
<i>Appraiser for</i>	_____	\$ _____	\$ _____
<i>Other</i>	_____	\$ _____	\$ _____

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	N/A		

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 41,087.49 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 16.9 percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	PYOD LLC its successors and assigns as assignee of		
<u>1</u>		\$ <u>25,883.67</u>	\$ <u>4,377.38</u>
<u>2</u>	<u>Chase Bank USA, N.A.</u>	\$ <u>8,861.64</u>	\$ <u>1,498.66</u>
<u>3</u>	<u>Chase Bank USA, N.A.</u>	\$ <u>5,900.08</u>	\$ <u>997.80</u>
<u>4</u>	<u>Chase Bank USA, N.A.</u>	\$ <u>442.10</u>	\$ <u>74.77</u>

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
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N/A

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
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N/A

The amount of surplus returned to the debtor after payment of all claims and interest is \$0.00.